
From: Timothy P. Mattson [mailto:tpmattson@norwaybank.com]

Sent: Thursday, March 12, 2009 9:55 AM

To: Comments

Cc: Thomas Carlson; Paul Dzik; burklundinc; Marcia McGregor; djjatco@chartermi.net; Duane H. Manier

Subject: Assessments, RIN 3064-AD35

Dear Chairman Bair,

It is with great frustration and outrage that I write these comments regarding the proposed "Special Assessment" by the FDIC Board of 20 basis points (or maybe "only" 10), on our deposit base. I join my fellow Community Bankers across the country in questioning the decision by the board to apply this exorbitant "tax" on all banks to pay for the sins of a few banks.

The overwhelming majority of community banks have always played by the rules and have served our communities in a sound, safe and responsible manner. Now, we are being asked to shoulder the burden for the "Too Big To Fail Banks" for their greed and willful disregard of the fundamental principles upon which the banking system of this country was built.

Our bank has been in existence since 1901. We have survived every up and down economy since then and I have no doubt that we will survive this one as well. What bothers me is that rather than reward the banks that have acted responsibly throughout recent sub-prime mess; those that actually looked after the best interest of our customers first, the FDIC intends to penalize us. This action will not only affect our shareholders, but our community, our employees and our customers.

Quite honestly, I fail to see the wisdom of pouring billions of dollars into the Citigroups and AIG's of the world and then turning around and crippling the nation's backbone for financial services, its' Community Banks.

Is the intent to drive all community banks out of business, so that the consumers have just one choice....a Mega Bank? Because from where we sit in rural America, that is certainly what it seems like.

Our bank is already experiencing a 500% increase in our FDIC premiums this year and that is before the new assessments kick in and of course before the big hammer of 20 (or maybe only 10) basis points drives us in the head.

It is time to revamp the system and let the burden fall on those institutions that have wiggled there way into the system without having paid a dime in premiums; or higher assessments for the higher risk banks. We need to stop penalizing America's Community Banks for the outrageous actions of the Mega Banks.

Do the right thing and let the penalty fall on the guilty parties!

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